

**FOR IMMEDIATE RELEASE**

**14 March 2025**

**CAPRICORN ENERGY PLC (“Capricorn” or “the Company”)**

**Egypt Concessions**

Capricorn notes recent press speculation in Egypt that an improved gas price was agreed with the Egyptian General Petroleum Corporation (“EGPC”) with respect to the Western Desert Egyptian concession agreements in which Capricorn and its operating partner, Cheiron Energy, each hold a 50% participating interest.

An initial agreement has been reached with EGPC which outlines terms to promote increased investment and production, including an improved gas price for incremental production and new discoveries alongside modernised commercial terms. The Company can confirm that it is in advanced discussions with EGPC, but any agreement is still subject to approval by the Main Board of EGPC and ratification by the Egyptian Parliament.

**Ends**

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**About Capricorn Energy PLC**

Capricorn is a cash flow focused energy producer, with an attractive portfolio of onshore development and production assets in the Egyptian Western Desert and, subject to completion, a producing position in the UK North Sea. For further information, visit [www.capricornenergy.com](http://www.capricornenergy.com).